

1. The first step in the process of developing a new product is to identify a market need. This involves conducting market research to determine what consumers want and need. Once a market need is identified, the next step is to develop a concept for a product that meets this need.
2. The second step in the process is to develop a business plan. This involves determining the costs of production, the pricing strategy, and the marketing strategy. The business plan also includes a financial forecast and a break-even analysis.
3. The third step in the process is to develop a prototype. This involves creating a small-scale model of the product to test its design and functionality. The prototype is used to identify any design flaws and to make necessary adjustments.
4. The fourth step in the process is to conduct a pilot run. This involves producing a small quantity of the product to test the production process and to gather feedback from customers. The pilot run is used to identify any production issues and to make necessary adjustments.
5. The fifth step in the process is to launch the product. This involves marketing the product to the target market and distributing it to customers. The launch is typically followed by a period of monitoring sales and customer feedback to ensure the product is meeting market needs.
6. The sixth step in the process is to evaluate the product's performance. This involves analyzing sales data, customer feedback, and other metrics to determine the product's success. The evaluation is used to identify any areas for improvement and to make necessary adjustments.
7. The seventh step in the process is to discontinue the product. This involves stopping the production of the product and removing it from the market. The decision to discontinue a product is typically based on a combination of factors, including declining sales, changing market needs, and the availability of alternative products.

**Haley, Joseph**

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<b>A</b>	<b>Appeal</b>
<b>O</b>	<b>Objected</b>

**□ R.1.47**

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